



 PRESS RELEASE

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SECOND QUARTER 2002

- **Strong performances by core businesses:**
Operating income: EUR 846 million (+22% vs. Q2 01)
- **Stabilisation of cost base**
- **Stabilisation of credit risk provisioning**
- **Provisioning on the industrial equity portfolio: EUR 265 million, including exceptional prudential provision of EUR 150 million**
- **Net income after exceptional prudential provision:**
EUR 376 million (-41% vs. Q2 01)

At the meeting of the Board of Directors of Société Générale on August 1st 2002, chaired by Daniel Bouton, the Board closed the Group's consolidated accounts for the second quarter of 2002. Commenting on these results, Daniel Bouton said:

“In the second quarter of 2002, the Société Générale Group continued to develop and saw its core businesses turn in excellent performances, with gross operating income rising 30% year-on-year. The Retail Banking, Corporate Banking and Equity Derivatives businesses produced particularly strong results.

The Group reaped the reward of the cost-cutting initiatives it has taken. Operating expenses were stable quarter-on-quarter when adjusted for changes in Group structure and at constant exchange rates, while net banking income was up by 5% on the same basis.

With risk provisioning stable at a level close to that seen in previous quarters, the Group's operating income was up by 22% year-on-year, and by 7% when adjusted for changes in Group structure and at constant exchange rates.

In a particularly moribund economic environment, the Société Générale Group has thus confirmed its ability to increase revenues across the board while keeping a tight rein on its costs and risks.

Due to sharp fall and volatility seen in French share prices, the Group booked provisions on its industrial equity portfolio totalling EUR 265 million, including an exceptional prudential lump-sum provision of EUR 150 million.”

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GROUP CONSOLIDATED RESULTS

<i>In EUR million</i>	Q2 02	<i>Change vs. Q2 01</i>		<i>Change vs. Q1 02</i>
		<i>Effective</i>	<i>Like-for-like¹</i>	<i>Effective</i>
Net banking income	3,822	+14%	+5%	+4%
Operating expenses	(2,689)	+8%	0	+2%
Gross operating income	1,133	+30%	+16%	+9%
Operating income	846	+22%	+7%	+13%
Net income from long-term investments	(131)	NM	NM	NM
Exceptional items	(2)	NM	NM	NM
Net income	376	-41%		-26%
	Q2 02	Q2 01	Q1 02	
Annualised ROE after tax	9.8%	18.4%	13.6%	

The growth in activity was reflected in a 14% rise in net banking income in relation to the second quarter of 2001. When adjusted for changes in Group structure and at constant exchange rates, this increase came out at 5%.

Operating expenses were stable on a like-for-like basis between the second quarter of 2001 and the second quarter of 2002. Due to acquisitions made in 2001, the cost base showed an effective increase of 8%. The Group's cost/income ratio came out at 70.4% in the second quarter, compared with 74.1% for the same period in 2001.

Gross operating income was up by 30% (+16% on a like-for-like basis), reflecting the improvement in the Group's operating profitability.

The **net allocation to provisions** stood at EUR 287 million over the quarter. This represented a cost of risk of 66 basis points, which was stable in relation to previous quarters.

Operating income was up by 22% on the second quarter of 2001 at EUR 846 million. When adjusted for changes in Group structure and at constant exchange rates, this increase stood at 7%.

The sharp fall and volatility seen in French share prices led the Group to book **provisions** for a total amount of EUR 265 million to cover **unrealised capital losses on its industrial equity portfolio**. This provisioning breaks down as follows:

- a provision of EUR 115 million made in accordance with the Group's usual accounting methods,
- an exceptional lump-sum provision in the amount of EUR 150 million.

Net of these provisions, the market value of the portfolio at end-July was close to its book value.

Note: under French GAAP, unrealised capital gains on this type of portfolio are not recognised, while unrealised capital losses are subject to provisions that affect the income statement. Under IAS, changes in the market value of this portfolio would not normally be recognised on the income statement but instead would be directly charged against shareholders' equity.

Consequently, and after recognising previously locked-in capital gains over the quarter, **net income from long-term investments** showed a net loss of EUR 131 million in the second quarter, compared with a net gain of EUR 239 million in the second quarter of 2001.

¹ When adjusted for changes in Group structure and at constant exchange rates.

As at June 30th 2002, the net unrealised capital gain on the industrial equity portfolio amounted to EUR 395 million.

As announced in the July 11th press release, the accounts for the second quarter are affected by an **exceptional element**, namely a provision intended to cover the various consequences of a fraud that occurred over several years and concerned the former private client brokerage division of a US subsidiary acquired by the Group in 1998. This division was subsequently sold in 2000. Because of the highly exceptional nature of this risk, the Group made a reversal for an equivalent amount from the existing **General Reserve for Banking Risks**. As a result, this provisioning had no impact on the Group's net income for the quarter.

After the **amortisation of goodwill, corporate income tax and minority interests**, and after recognising the exceptional prudential provision on the industrial equity portfolio, **net income** amounted to EUR 376 million for the quarter, down by 41% on the second quarter of 2001. The **annualised ROE** came out at 9.8% for the quarter.

RETAIL BANKING

<i>In EUR million</i>	Q2 02	<i>Change vs. Q2 01</i>		<i>Change vs. Q1 02</i>
		<i>Effective</i>	<i>Like-for-like</i>	<i>Effective</i>
Net banking income	2,120	+11%	0%	-3%
Operating expenses	(1,471)	+11%	+2%	-1%
Gross operating income	649	+11%	-5%	-6%
Net income	290	-3%		-6%
	Q2 02	Q2 01	Q1 02	
Annualised ROE after tax	16.9%	18.9%	18.1%	

Net banking income generated by the Group's Retail Banking business reflected the sound level of activity seen across the board and the sustained development of the Group's franchises. However, revenue was affected by a EUR 44 million provision for redemption risk booked on the equity portfolio of Sogecap, the Group's life insurance subsidiary.

The business's ROE came out at 16.9% in the second quarter of 2002, compared with 18.9% in the second quarter of 2001.

French Networks

The ROE of the French networks stood at 18.7% in the second quarter of 2002 versus 18.3% in the second quarter of 2001. This high level of profitability reflected an excellent performance on the sales side, with the networks developing their franchises and leveraging the customer relationship, combined with enhanced productivity. At the same time, risk provisioning was close to the average for the business cycle.

Growth in net banking income came out at 6% between the second quarter of 2001 and the second quarter of 2002. It was driven by the increase in both fee and commission income (+5.1%), and net interest income (+6.7%). Sight deposits rose by 7.3% year-on-year.

The increase in the French networks' operating expenses reflected continued investment in the integrated multi-channel banking model and the deferred impact of recruitment linked to the 35-hour week. The cost/income ratio came out at 70.8% over the quarter, down from 71.9% in the second quarter of 2001.

Retail Banking outside France

Net banking income booked by Retail Banking outside France grew by 56% between the second quarter of 2001 and the second quarter of 2002. On a like-for-like basis, revenues were down by 9%. At the same time, the business has continued to register strong organic growth over the past twelve months, with 530,000 new customers. The trend in revenues was due to the weak contribution made by the Argentine subsidiary and the effects of domestic inflation on the consolidated results of the Group's Romanian subsidiary.

The integration of Komerčni Banka, which served 1.2 million individual customers at June 30th 2002, is proceeding according to plan.

The cost/income ratio of the business line improved, standing at 61.2% for the period versus 66.1% in the second quarter of 2001.

The business line's ROE came out at 30% for the second quarter, compared with 21.2% in the second quarter of 2001.

Specialised Financial Services

Activity in the main Specialised Financial Services businesses continued to develop normally. In France, there was a significant pick-up in asset gathering in the life insurance business, a new personal accident insurance policy was successfully launched, and the recovery in point-of-sale vehicle financing was confirmed. At a European level, Fiditalia, the Group's consumer credit subsidiary in Italy, returned to break-even, while there was growth in the business finance outstanding managed by SG Vendor Services and in the fleet managed by ALD Automotive. The ROE of the Group's Specialised Financing activities came out at 14.1% for the quarter.

Sogecap, the Group's life insurance subsidiary, is the market leader in France for unit-linked policies, which account for 42% of its total policies. With respect to euro-denominated policies, 4% of Sogecap's assets, representing less than EUR 800 million, are invested in equities. In the second quarter, these equity investments gave rise to a provision for redemption risk charged against net banking income.

Net banking income generated by Specialised Financial Services thus fell by 2.6% between the second quarter of 2001 and the second quarter of 2002. The ROE for the second quarter came out at 8.8%.

ASSET MANAGEMENT AND PRIVATE BANKING

<i>In EUR million</i>	Q2 02	<i>Change vs. Q2 01</i>		<i>Change vs. Q1 02</i>
		<i>Effective</i>	<i>Like-for-like</i>	<i>Effective</i>
Net banking income	330	+40%	-2%	-1%
Operating expenses	(234)	+71%	+10%	+2%
Gross operating income	96	-3%	-17%	-7%
Net income	61	-6%		-3%

	Q2 02	Q2 01*	Q1 02
New money over period (in EUR bn)	7.4	0.9	11.7
AuM at end of period (in EUR bn)	289	298	313

* *pro forma figure including TCW*

The Group's Asset Management and Private Banking arm turned in a remarkable commercial performance year-on-year, with net new money of EUR 30 billion almost offsetting the negative price and exchange rate effects. As at June 30th 2002, assets managed by the Group totalled EUR 289 billion compared with EUR 298 billion at June 30th 2001.

Asset Management

The business line gathered EUR 7.2 billion of net new money over the quarter. This inflow was principally into fixed income and alternative management products. TCW contributed EUR 3.7 billion.

The slump on global stock markets and the dollar's depreciation against the euro produced a negative price effect of EUR 28 billion over the quarter. However, on a like-for-like basis, the decline in net banking income for the period was limited to 2% due to the diversified asset mix.

The effective increase in operating expenses between the second quarter of 2001 and the second quarter of 2002 resulted from ongoing investment on the sales side in alternative management and from further technical investment in an integrated system for processing fund management transactions.

Net income booked by Asset Management totalled EUR 51 million for the period, compared with EUR 53 million in the second quarter of 2001.

Private Banking

In the second quarter, the business line saw through its project to establish an onshore platform in Japan by acquiring Chase Trust Bank Japan.

Against a backdrop of bearish stock markets, Private Banking registered a decline in brokerage volumes and management fees. However, in view of the acquisitions made in 2001, net banking income rose by 10% between the second quarter of 2001 and the second quarter of 2002.

Due to the increase in operating expenses, net income stood at EUR 10 million for the quarter, compared with EUR 12 million in the second quarter of 2001.

CORPORATE AND INVESTMENT BANKING

<i>In EUR million</i>	Q2 02	<i>Change vs. Q2 01 Effective</i>	<i>Change vs. Q1 02 Effective</i>
Net banking income	1,335	+10%	+7%
Operating expenses	(903)	-4%	+4%
Gross operating income	432	+58%	+16.1%
Net allocation to provisions	(165)	+77%	+6%
Net income	185	+37%	+11%
	Q2 02	Q2 01	Q1 02
Annualised ROE after tax	20.1%	12.3%	18.0%

The second-quarter results of the Group's Corporate and Investment Banking arm were remarkable, given the sluggish economic environment and the difficult conditions seen on both the equity and debt markets. The Fixed Income, Financing and Equity Derivatives activities continued to drive performances. At the same time, Corporate and Investment Banking benefited from the restructuring and rightsizing it carried out in 2001, with the business's cost/income ratio coming out at 67.6% for the quarter versus 77.4% over the same period last year.

Corporate Banking

The business line's client-driven and market activities once again produced strong performances over the quarter, with net banking income up by 7.9% on the previous quarter. The Group continued to develop its core competencies, such as export finance and derivatives brokerage (FIMAT).

In addition, the active management of the loan portfolio continued. Risk provisioning was limited to EUR 165 million, including EUR 68 million on four telecom counterparties.

The ROE of the Group's Corporate Banking arm stood at 15.3% for the quarter, up from 11.6% in the second quarter of 2001 and 13.8% in the first quarter of 2002.

Equity and Advisory

The Equity and Advisory businesses registered 7% growth in net banking income in relation to the first quarter of 2002 (+6% versus the second quarter of 2001). The Equity Derivatives activities continued to produce solid performances on the back of strong product innovation and a well-diversified business mix. Moreover, the Group's Primary Equity business had a good quarter, notably in Europe where it participated in EUR 6.6 billion of issues and registered gains in market share.

In contrast, the Secondary Equity and Advisory businesses continued to suffer from the substantial decline in market volumes.

Thanks to the restructuring programmes implemented in 2001 and early 2002, operating expenses of the Equity and Advisory business lines were down by 9% in relation to the second quarter of 2001.

Net income booked by Equity and Advisory benefited from the increase in revenues and reduction in costs. It came out at EUR 63 million, up sharply on the second quarter of 2001 (EUR 28 million) and up by 13% on the first quarter of 2002.

CORPORATE CENTRE

The Corporate Centre booked a net loss of EUR 160 million in the second quarter, compared with a net profit of EUR 141 million in the second quarter of 2001. This reflects the provisions booked on the Group's industrial equity portfolio.

The Group's effective tax rate stood at 27.8% over the quarter, in line with the rate forecast for the full year.

CAPITAL BASE

Group shareholders' equity stood at EUR 15.7 billion at June 30th 2002, representing a book value per share of EUR 38 (+3.4% year-on-year). The Tier-1 ratio stood at 8.3% at this date, unchanged on March 31st 2002. The Tier-1 ratio was 8.4% at December 31st 2001.

CONSOLIDATED INCOME STATEMENT (in millions of euros)	Second Quarter		Change		
	2002	2001	Q2/Q1	Q2/Q2	
Net banking income	3,822	3,364	+4%	+14%	+5% (*)
Operating expenses	(2,689)	(2,492)	+2%	+8%	+0% (*)
Gross operating income	1,133	872	+9%	+30%	+16% (*)
Net allocation to provisions	(287)	(181)	+0%	+59%	+54% (*)
Operating income	846	691	+13%	+22%	+7% (*)
Net income from long-term investments	(131)	239	NM	-155%	
Net income from companies accounted for by the equity method	3	16	NM	-81%	
Exceptional items	(2)	(6)	+0%	-67%	
Amortisation of goodwill	(62)	(11)	+59%	NM	
Income tax	(198)	(243)	-4%	-19%	
Net income before minority interests	456	686	-20%	-34%	
Minority interests	(80)	(45)	+33%	+78%	
Net income	376	641	-26%	-41%	
Annualised Group ROE after tax (%)	9.8%	18.4%			
Tier-one ratio at end of period	8.3%	8.3%			

(*) when adjusted for changes in Group structure and at constant exchange rates

NET INCOME AFTER TAX BY CORE BUSINESS (in millions of euros)	Second Quarter		Change	
	2002	2001	Q2/Q1	Q2/Q2
Retail Banking	290	300	-6%	-3%
o.w. French Networks	200	191	+5%	+5%
o.w. Specialised Financial Services	43	84	-38%	-49%
o.w. Retail Banking outside France	47	25	-6%	+88%
Asset Management & Private Banking	61	65	-3%	-6%
o.w. Asset Management	51	53	+0%	-4%
o.w. Private Banking	10	12	-17%	-17%
Corporate & Investment Banking	185	135	+11%	+37%
o.w. Equity & Advisory	63	28	+13%	NM
o.w. Corporate Banking	122	107	+10%	+14%
CORE BUSINESSES	536	500	-1%	+7%
Corporate Centre	(160)	141	NM	NM
GROUP	376	641	-26%	-41%

QUARTERLY RESULTS BY CORE BUSINESS

(in millions of euros)	2000	2001				2002	
	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Retail Banking							
Net banking income	1,731	1,784	1,912	1,874	2,240	2,176	2,120
Operating expenses	(1,191)	(1,232)	(1,326)	(1,288)	(1,476)	(1,483)	(1,471)
<i>Gross operating income</i>	540	552	586	586	764	693	649
Net allocation to provisions	(94)	(83)	(90)	(111)	(227)	(165)	(151)
<i>Operating income</i>	446	469	496	475	537	528	498
Net income from long-term investments	32	1	3	13	(4)	1	(7)
Net income from companies accounted for by the equity method	6	(20)	2	(1)	3	3	7
Income tax	(171)	(168)	(174)	(175)	(187)	(180)	(168)
<i>Net income before minority interests</i>	313	282	327	312	349	352	330
Minority interests	(30)	(29)	(27)	(28)	(47)	(42)	(40)
<i>Net income</i>	283	253	300	284	302	310	290
o.w. French Networks							
Net banking income	1,237	1,274	1,281	1,296	1,352	1,321	1,358
Operating expenses	(887)	(918)	(921)	(915)	(924)	(947)	(961)
<i>Gross operating income</i>	350	356	360	381	428	374	397
Net allocation to provisions	(48)	(44)	(54)	(61)	(85)	(64)	(73)
<i>Operating income</i>	302	312	306	320	343	310	324
Net income from long-term investments	0	0	3	13	0	0	0
Net income from companies accounted for by the equity method	3	0	1	0	0	0	1
Income tax	(112)	(113)	(110)	(121)	(122)	(107)	(115)
<i>Net income before minority interests</i>	193	199	200	212	221	203	210
Minority interests	(10)	(12)	(9)	(9)	(9)	(12)	(10)
<i>Net income</i>	183	187	191	203	212	191	200
Asset Management & Private Banking							
Net banking income	225	226	236	294	341	332	330
Operating expenses	(117)	(129)	(137)	(210)	(211)	(229)	(234)
<i>Gross operating income</i>	108	97	99	84	130	103	96
Net allocation to provisions	1	0	0	0	(1)	0	0
<i>Operating income</i>	109	97	99	84	129	103	96
Net income from long-term investments	0	0	0	2	(7)	(1)	0
Net income from companies accounted for by the equity method	0	0	0	0	0	0	0
Income tax	(40)	(34)	(33)	(29)	(41)	(33)	(30)
<i>Net income before minority interests</i>	69	63	66	57	81	69	66
Minority interests	(2)	(1)	(1)	(3)	(7)	(6)	(5)
<i>Net income</i>	67	62	65	54	74	63	61
Corporate & Investment Banking							
Net banking income	1,416	1,447	1,212	1,284	1,094	1,243	1,335
Operating expenses	(1,052)	(991)	(938)	(936)	(856)	(870)	(903)
<i>Gross operating income</i>	364	456	274	348	238	373	432
Net allocation to provisions	(45)	(96)	(93)	(126)	(228)	(155)	(165)
<i>Operating income</i>	319	360	181	222	10	218	267
Net income from long-term investments	6	3	1	(7)	14	(1)	(25)
Net income from companies accounted for by the equity method	(5)	0	6	0	6	0	6
Income tax	(107)	(110)	(46)	(12)	37	(47)	(57)
<i>Net income before minority interests</i>	213	253	142	203	67	170	191
Minority interests	(3)	(1)	(7)	(2)	(1)	(3)	(6)
<i>Net income</i>	210	252	135	201	66	167	185

QUARTERLY RESULTS BY CORE BUSINESS (continued)

(in millions of euros)	2000	2001				2002	
	Q2	Q1	Q2	Q3	Q4	Q1	Q2
o.w. Equity & Advisory							
Net banking income	911	747	494	400	313	491	524
Operating expenses	(578)	(531)	(464)	(442)	(400)	(411)	(422)
<i>Gross operating income</i>	333	216	30	(42)	(87)	80	102
Net allocation to provisions	(2)	0	0	(3)	(2)	0	0
<i>Operating income</i>	331	216	30	(45)	(89)	80	102
Net income from long-term investments	0	0	0	0	(2)	0	(12)
Net income from companies accounted for by the equity method	0	0	0	0	0	0	0
Income tax	(120)	(76)	0	24	37	(24)	(27)
<i>Net income before minority interests</i>	211	140	30	(21)	(54)	56	63
Minority interests	(1)	2	(2)	0	0	0	0
<i>Net income</i>	210	142	28	(21)	(54)	56	63
o.w. Corporate Banking							
Net banking income	505	700	718	884	781	752	811
Operating expenses	(474)	(460)	(474)	(494)	(456)	(459)	(481)
<i>Gross operating income</i>	31	240	244	390	325	293	330
Net allocation to provisions	(43)	(96)	(93)	(123)	(226)	(155)	(165)
<i>Operating income</i>	(12)	144	151	267	99	138	165
Net income from long-term investments	6	3	1	(7)	16	(1)	(13)
Net income from companies accounted for by the equity method	(5)	0	6	0	6	0	6
Income tax	13	(34)	(46)	(36)	0	(23)	(30)
<i>Net income before minority interests</i>	2	113	112	224	121	114	128
Minority interests	(2)	(3)	(5)	(2)	(1)	(3)	(6)
<i>Net income</i>	0	110	107	222	120	111	122
Corporate Centre							
Net banking income	17	(24)	4	(58)	8	(76)	37
Operating expenses	(26)	(47)	(91)	(112)	(124)	(55)	(81)
<i>Gross operating income</i>	(9)	(71)	(87)	(170)	(116)	(131)	(44)
Net allocation to provisions	14	(2)	2	(20)	8	34	29
<i>Operating income</i>	5	(73)	(85)	(190)	(108)	(97)	(15)
Net income from long-term investments	304	135	235	(12)	97	68	(99)
Net income from companies accounted for by the equity method	(1)	6	8	(10)	(18)	(4)	(10)
Exceptional items	(16)	0	(6)	0	(11)	(2)	(2)
Amortisation of goodwill	(8)	(4)	(11)	(26)	(35)	(39)	(62)
Income tax	(74)	56	10	97	70	54	57
<i>Net income before minority interests</i>	210	120	151	(141)	(5)	(20)	(131)
Minority interests	(18)	(10)	(10)	(4)	5	(9)	(29)
<i>Net income</i>	192	110	141	(145)	0	(29)	(160)
GROUP							
Net banking income	3,389	3,433	3,364	3,394	3,683	3,675	3,822
Operating expenses	(2,386)	(2,399)	(2,492)	(2,546)	(2,667)	(2,637)	(2,689)
<i>Gross operating income</i>	1,003	1,034	872	848	1,016	1,038	1,133
Net allocation to provisions	(124)	(181)	(181)	(257)	(448)	(286)	(287)
<i>Operating income</i>	879	853	691	591	568	752	846
Net income from long-term investments	342	139	239	(4)	100	67	(131)
Net income from companies accounted for by the equity method	0	(14)	16	(11)	(9)	(1)	3
Exceptional items	(16)	0	(6)	0	(11)	(2)	(2)
Amortisation of goodwill	(8)	(4)	(11)	(26)	(35)	(39)	(62)
Income tax	(392)	(256)	(243)	(119)	(121)	(206)	(198)
<i>Net income before minority interests</i>	805	718	686	431	492	571	456
Minority interests	(53)	(41)	(45)	(37)	(50)	(60)	(80)
<i>Net income</i>	752	677	641	394	442	511	376

QUARTERLY NET INCOME BY CORE BUSINESS

	2000	2001				2002	
	(in millions of euros)	2nd Quarter	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter
Retail Banking	283	253	300	284	302	310	290
French Networks	183	187	191	203	212	191	200
Specialised Financial Services	63	41	84	49	87	69	43
Retail Banking outside France	37	25	25	32	3	50	47
Asset Management & Private Banking	67	62	65	54	74	63	61
Asset Management	50	48	53	42	57	51	51
Private Banking	17	14	12	12	17	12	10
Corporate & Investment Banking	210	252	135	201	66	167	185
Equity & Advisory	210	142	28	(21)	(54)	56	63
Corporate Banking	0	110	107	222	120	111	122
CORE BUSINESSES	560	567	500	539	442	540	536
Corporate Centre	192	110	141	(145)	0	(29)	(160)
GROUP	752	677	641	394	442	511	376

QUARTERLY ROE BY CORE BUSINESS

	2000	2001				2002	
	(%)	2nd Quarter	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter
Retail Banking	20.2%	17.9%	18.9%	17.6%	18.2%	18.1%	16.9%
French Networks	18.0%	18.4%	18.2%	18.7%	20.0%	17.8%	18.7%
Specialised Financial Services	22.7%	14.1%	19.9%	11.2%	19.7%	14.3%	8.8%
Retail Banking outside France	37.0%	25.3%	21.2%	26.3%	1.9%	31.1%	30.0%
Asset Management & Private Banking	96.8%	88.9%	96.2%	69.6%	89.7%	75.4%	65.4%
Asset Management	125.8%	129.7%	154.7%	95.1%	116.5%	104.6%	87.2%
Private Banking	57.6%	42.7%	36.0%	35.9%	50.7%	34.5%	28.8%
Corporate & Investment Banking	19.3%	24.9%	12.3%	18.8%	6.9%	18.0%	20.1%
Equity & Advisory	114.4%	91.2%	15.8%	-11.7%	-35.8%	45.5%	52.2%
Corporate Banking	0.0%	12.8%	11.6%	24.9%	14.8%	13.8%	15.3%
CORE BUSINESSES	21.9%	22.8%	18.2%	19.5%	16.4%	19.8%	19.7%
GROUP	24.1%	19.5%	18.4%	10.9%	12.0%	13.6%	9.8%